

ARIZONA BANKERS CONVENE IN GLOBE

(Continued from Page One)

Others have provided the bonds necessary for the financial institutions not complying with the guarantee law. The fact that the majority has chosen to observe the guarantee law provisions shows that the banks consider it a good thing. The Texas guarantee law is on the whole a good proposition. The stronger banks pay interest. And naturally, the bulk of the deposits flows directly to the banks offering the highest interest rates.

The argument that one bank should not be made responsible for another bank's losses is sound to a certain extent. It is true that a guarantee law should not make the degree of one bank's liability for another's mistake.

A depositor is bound to use a bank in his business. Therefore, it is right that he should be protected. There is some merit on both sides of the question. The depositor should be told that if he wants to place his money in the bank on interest, he must run the same risk of loss that the bank has to incur. But if he deposits his money without interest, he may have it guaranteed against loss. This plan, as part of a national banking law, would be desirable for as a rule, it would protect the depositors in the humble circumstances, who most needs protection.

"I don't see any reason for the increase of loss over past statistics. The kind of guarantee law mentioned above tends to take off the pressure from the banks. For if a depositor fears loss, he saves his interest and thus saves money for the bank."

Invitation from Texas.
Through E. W. Kayser, of El Paso, an invitation was extended for the bankers of Arizona to attend the convention of the Texas Bankers' association which will be held in El Paso next May.

As members of the nominating committee to present names of candidates for office to the association, the following were chosen: E. W. Kayser, of El Paso; J. M. Waring, of Mesa city; and E. M. Hurd, of Globe.

A letter from Hon. F. E. Beck, of the Anglo and London-Paris National bank of San Francisco, who was scheduled to speak, was read by President M. J. Cunningham. In this letter, Mr. Beck expressed his regret that he was unable to be present and announced that the paper he had prepared would be read by George P. Edwards, editor of the Pacific Coast Banker.

Mr. Beck's paper, as read by Mr. Edwards, dealt with the subject, "Parity." The address follows in part: "If the laborer is worthy of his hire, why not the banker also? Some twenty-five or thirty years ago, the profession of banking was looked upon as calling for the highest degree of conservatism and dignity. Many were the written laws that governed the policies of financial institutions. The banker was frequently called upon to keep his hands off the matter of advancing funds where various enterprises might be established, and become money producers of a later period.

It appears to me that in certain sections, banks, in their eagerness to secure business, are doing themselves an injustice; assuming unwarranted risk and sacrificing legitimate resources of credit. In order to make clear my meaning let me take up the constant of others that are being made to do something for nothing. The so-called, 'Par Point,' abuse is an example, but there are more far-reaching and pernicious than this is the constantly growing evil of the acceptance by banks on cash and at par on date of presentation, anybody's personal check, payable anywhere, the bank's only security being the endorsement of its depositor.

By this system the same depositor the day after day deposits as cash similar checks thus has several thousands of dollars at all times on which he pays no interest, secured only by his endorsement, and yet if this same customer were to ask for a night loan from his bank on his signature, of fifty per cent of his floating ability, in many instances this loan would not be granted.

"This, I claim, is a wrong principle of banking and I do not hesitate to say that during the panic there was no other cause that so unsettled confidence as the fact that there were millions of dollars in private checks circulating as cash all over the United States."

Lynch's Address.
An interesting address was made by Mr. James K. Lynch, of the First National bank of San Francisco. His subject was, "Modern Tendencies and Ancient Principles." Extracts of his address follow, in part:

"Though still able to persuade myself that I am still a young man, my banking training was begun under conditions radically different from these that I now face. There have been many method alterations of methods, but the old ways there are more important things. One of these is the tendency toward increased capitalization which everywhere manifest. Only a few banks ago the largest bank capital in the U. S. was \$5,000,000. Now there are banks in that city with a capital and surplus in excess of \$25,000,000, while throughout the lesser financial centers, there are many banks with a total surplus exceeding \$5,000,000.

This change has been made necessary by the great commercial development of the country and particularly the growth of large corporations. Perhaps the most significant drift in the current of modern tendencies is toward the regulation of banking business by law, an extreme example of which is found in the California bank law of 1905. This law has received warm commendation from many quarters. The law, with restrictions and penalties, and as one of the speakers at the convention of the California Bankers' association put it, 'It divides the bank's work into felonies and misdemeanors. No banker can complain of that. It secures penalties for wrong doing, and as a body we should lend influence toward the prompt enforcement of such penalties, but to find which are not wrong put in the

list of crimes is apt to warp the moral sense."

Invited to Los Angeles.
Mr. Way, as delegate from the Los Angeles Clearing House association, invited the Arizona bankers to hold their next convention in conjunction with the Clearing House association of Los Angeles at Los Angeles.

In reply to an offer of the Coast Banker to give the Arizona Bankers' association free space in the bankers' column, the association voted to take advantage of this offer as far as possible.

Both the sessions of the Bankers' convention were held in the district court room.

Last night the visiting bankers were taken by the entertainment committee to the Old Dominion smelter where they spent about an hour looking about the mine and smelting plant. The trip to the smelter was made in a passenger coach over the tracks of the Gila Valley, Globe & Northern railway. The party left the station about 8:30 o'clock.

The reception committee in charge of looking after the accommodations and entertainment for the visiting bankers consists of the following men: F. E. Towle, George J. Stoneman, M. McCarthy, Wm. Henderson, F. C. Jacobs, Dr. W. A. Holt, E. M. Hurd, J. N. Robinson, Patrick Rose, B. Britton Gottsberger, Dr. R. D. Kennedy, J. N. Porter, John Nichols, Ralph Sturgis, James Ewing, E. M. White, Howard T. Wayne, George Kingdon, A. G. Smith, A. T. Hammons, Charles T. Martin, S. L. Gibson, F. J. Elliott, T. A. Paecoe, Ben J. Kellner, G. W. P. Hunt, J. R. Pinetree, Dr. E. R. McPheters, George H. Smalley.

Today the members of the Arizona Bankers' association will take a trip to the various large mines of Globe district. The party will leave Globe this morning at 10:30 o'clock for Miami. The trip will be made in automobiles. It is expected that the bankers will get back to Globe in time to eat lunch in the city. During the afternoon a second trip will be taken to Copper Hill. After seeing the mines of that locality, the bankers will return to Globe in time to make ready for the big reception and ball which will be given at Dreamland in their honor this evening. The reception will begin at 9 o'clock.

Everyone who has pledged an automobile for the use of the delegates today is asked to be at the Dominion hotel at 9:30 this morning, in order that the start may be made without delay.

For Chapped Skin
Chapped skin, whether on the hands or face, may be cured in one night by applying Chamberlain's Salve. It is also unequalled for sore nipples, burns and scalds. For sale by all druggists.

HAMLET.
Had melancholy, probably caused by an inactive liver. A bad liver makes one cross and irritable, causes mental and physical depression and may result disastrously. Ballard's Herbine is acknowledged to be the perfect liver regulator. If you're blue and out of sorts, get a bottle today. A positive cure for bilious headache, Constipation, Chills and Fever and all liver complaints. Sold by Palace Pharmacy.

CITY OF GLOBE Call for Bids for Street Grading

The City of Globe, for and on behalf of the lineal property owners, owning property fronting on the streets hereunder named, hereby calls for bids for the grading of the following streets in the City of Globe, to-wit:

MESQUITE STREET, from Broad to Sutherland.

CEDAR STREET, from Broad to High.

HILL STREET, from Mesquite street 148 feet south.

Contract and contracts for grading are to be let by the City under the provision of Sec. 4, of Chapter 50, of the Laws of Arizona, approved March 15th, 1909. The City acts as the representative of the lineal frontage property owners in letting and making the contract or contracts, and the expense of the work, less the cost of grading intersections and the cost of surveying, is to be a charge upon abutting property and paid by the property owners. The City pays the cost of intersections and the cost of surveying, and the contractor has a lien on abutting property for all other charges, the cost of work on each street being apportioned according to the front foot rule.

Bids for this work, under the statute above cited, are invited. Separate bids must be submitted for each street, or part of a street to be graded, and all work must be done in conformity with plans, profiles and drawings prepared by the City Engineer, and be done under the supervision of the Engineer and Supervisor of Streets of the City of Globe. Contractors will be required to give bond for each street or part of street contracted for, amount to be fixed by the Council in proportion to the bid. Each bid must be accompanied by a certified check of \$50.00, as evidence of good faith and as security against loss by failure of contractor to make contract and give bond should contract be awarded. The Council reserves the right to reject any and all bids.

ALL BIDS MUST BE FILED ON OR BEFORE OCTOBER 28TH, 1909.

BY ORDER OF THE COUNCIL,
JAS. H. WELCH, Clerk.
First publication October 17th, 1909.

Silver Belt's Want Ads

IMPORTANT NOTICE—I. the future no advertisement for the Silver Belt's want department will be accepted unless the copy is accompanied by the cash. The low rate of one cent a word per issue was made on a cash basis, and in the future no deviation will be made from this rule. Cash must accompany copy for classified advertisements.

No Advertisement Taken for Less Than 25 Cents

WANTED
WANTED—Green River and Pinto Copper company stock, state number of shares, and your lowest cash price; also want Inspiration. Address P. O. Box 203, Mesa, Arizona.

WANTED—Diningroom help. Apply at Silver Belt office.

WANTED—Laundry work for gentlemen. White labor and satisfactory service. Address Mrs. Woodall, care Silver Belt.

WANTED—Miss M. Bledsoe, stenographer, room 38 Trust building, solicits legal and commercial work. Phone 2932.

WANTED—Team of horses and wagon or two, or good work horses, give strictly first class stock, might add cash. Address P. O. Box 2233.

WANTED—Girl for general housework. Apply 355 North Hill street.

WANTED—Jas. T. Hall of Leopold, New Mexico, desires to communicate with E. G. Maroney, who was last heard of in Globe.

WANTED—Cook at once. Apply at Kinney House.

WANTED—Buyer for 50 shares Keith Theater Co. stock. Address A. B. C., Silver Belt office.

WANTED—A job, by Japanese, cook or janitor; city or country. P. O. Box 341.

WANTED—Position by competent lady stenographer and bookkeeper. Address Box 1026, city.

WANTED—Girl for house work. Apply 457 E. Maple street, ballgrounds.

WANTED—A girl for general housework. Apply 411 East Oak street.

WANTED—Pupils for piano and organ instruction. Lessons reasonable. W. H. Toy, 490 N. Devereaux.

WANTED—Girl for general housework. Address Z, care of Silver Belt.

WANTED—Cook at once. Apply Mrs. Smalley, 240 East Oak street.

WANTED—An experienced telephone operator. Apply at Consolidated Telephone, Telegraph and Electric Co.

WANTED—Position by A1 bookkeeper and office man. Will furnish very best of up-to-date references. Familiar with general merchandise and mining. Address 123 Silver Belt.

FOR SALE

FOR SALE—Two thousand shares of Green River Copper company for 60 cents a share also 3000 Pinto at 26 cents. Address P. O. Box 852.

FOR SALE—A new Emerson piano at a sacrifice. Call at the New Racket store.

FOR SALE—Light buggy and full set of harness. For quick action \$30. Apply D. J. Connelly, Copper Hill.

FOR SALE—Lady's riding saddle. Apply 335 South Sutherland.

FOR SALE—NUMBER YOUR HOUSE

—House numbers for sale at the Silver Belt office—nice, nickel plated ones; what you need to number your house attractively, for 50 cents. Come and get them while they last.

FOR SALE—50 shares Keith Theater Co. stock. Address A. B. C., Silver Belt office.

FOR SALE—Three-gallon nickel plated coffee urn, almost new. P. O. Box 341.

FOR SALE—Cheap, work horse. Apply 127 Martin street, opposite smelter.

FOR SALE—Furniture. 127 Martin street opposite smelter.

FOR SALE—Two milch cows and calves one horse, harness and buggy. Apply Middleton ranch, evenings.

C. E. RUBOTTOM

Has secured the services of W. M. Shelman, an expert watchmaker and jeweler, and after they have caught up with the work which has been accumulating for some time, Mr. Rubottom hopes to take an outing. Which by the way he has not had for four years.

FOR RENT.

FOR RENT—Pianos. Apply Wightman's music store.

FOR RENT—For one year and a half from January first next, the store room occupied by Ingram & Co., on Broad street. Price \$175 per month with secured lease. See Sydnor & Sterns or address J. Warren Young, owner, 2207 West Twenty-first street, Los Angeles, Cal.

FOR RENT—ROOMS

FOR RENT—Two rooms furnished for light housekeeping; also two unfurnished. 325 South Hill St.

FOR RENT—Two furnished and two unfurnished rooms, reasonable. 849 Devereaux street, Squaw hill.

FOR RENT—Furnished rooms with bath. 249 North High street.

FOR RENT—Two office rooms in Keegan block. Inquire J. J. Keegan.

FOR RENT—Furnished room. 401 N. Devereaux.

FOR RENT—Furnished room, shady yard, 349 S. Devereaux.

FOR RENT—Furnished rooms with or without board. 631 S. Broad street.

FOR RENT—Furnished apartment for light housekeeping, \$27.00. Union Realty & Trust Co., 177 N. Broad.

FOR TRADE.

FOR TRADE—A 20-acre farm in Fort Thomas townsite, well fenced, adobe brick house, good well, five acres improved, all under permanent water rights. Will trade for Globe property. Ruth A. Gibbs, 110 East Oak street.

FOR SALE—Small payment, balance easy terms, four-room modern house, East Globe. Apply 110 Oak street. Ruth A. Gibbs.

FOR SALE—Fine house place in good residence district; modern. Worth \$2500, can be purchased for \$2100 if taken within the next few days. Union Realty & Trust Co., 177 North Broad.

LOST AND FOUND

LOST—Yellow canary, finder return to N. J. Duacan, corner Hill and Ash streets and receive reward.

FOUND—Pocket book containing small amount of money. Identify, and pay for ad and recover pocket book at Silver Belt.

FOUND—Bunch of keys. Prove property and pay for this ad at Silver Belt.

When you
drink—
Drink the
best—

We serve it

The White House
Saloon

BROAD AND OAK STREETS

DO YOU WANT TO RENT A HOUSE

If so call at once at the
Globe Real Estate Office

One four-room house one block from Broad street, \$25.00 per month.

One four-room house furnished with bath, close in, \$35.00 per month.

One three-room house furnished; \$20.00 per month.

Three nice rooms furnished modern for light housekeeping; \$25.00.

Globe Real Estate Office

F. L. TOOMBS, Manager

Telephone 1101

165 North Broad. Office with Water Co.

It Pays to Buy Globe Real Estate

Eighty acres farm land under fence, good well, good house and out-buildings, team of horses, cows and cattle, 15 acres under cultivation, balance well wooded. Price \$4,500; half cash, balance easy terms.

A general store with fixtures, large stock. Doing good business; bargain. Two 4-room houses on property 300 feet front by 500 feet deep, \$2,500. terms.

One 6-room house, 2 lots on Dreamland Hill, \$1,700. 5-room house and 3-room house on Hill street, lot 50x175 feet deep, \$2,600.

5-room modern house, completely furnished, in East Globe, 3 lots, \$6,000. Easy terms.

Life Insurance, Fire Insurance, Real Estate, Loans and Rentals.

RUTH A. GIBBS, 110 East Oak St.

F. L. JONES & SON

Funeral Directors and Embalmers

Office Cor. Broad & Oak Res. 346 S. Hill St.

TELEPHONE 432

TELEPHONE 433

Buy Real Estate in Globe You Are Not Taking Any Chances

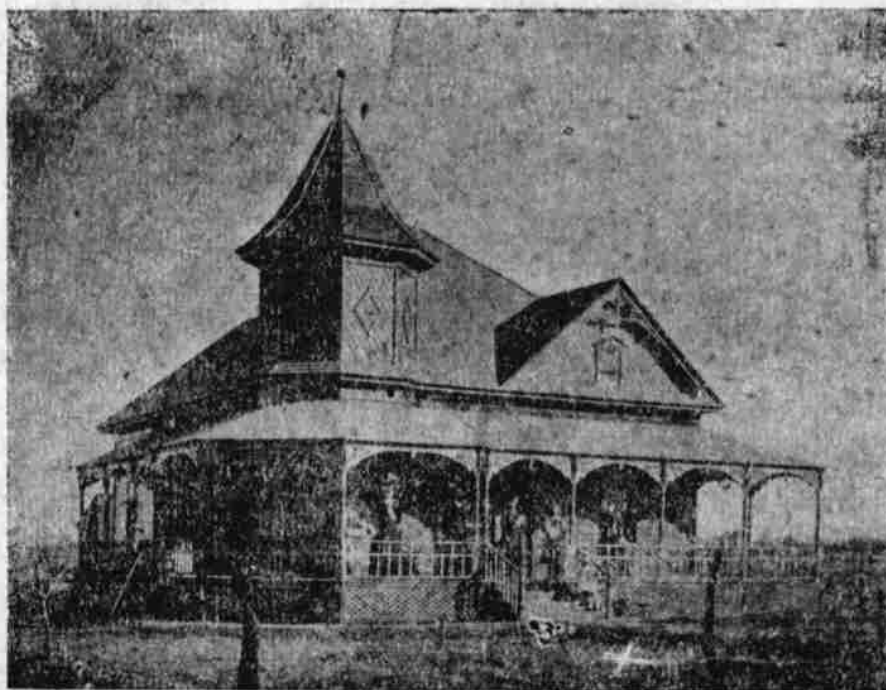
BUY A HOME, BUY IT NOW. PRICES ARE GOING UP. PAY RENT TO YOURSELF.

HERE ARE TWO INVESTMENTS THAT ARE AS GOOD AS GOVERNMENT BONDS:

\$2,100

Nob Hill

A dandy home, modern, 4 rooms with basement, nice lawn well fenced, stable and chicken yard in the rear. Four blocks from main street.



\$2,100

Monte Vista

Beautiful location, healthiest and most ideal home site. Are you interested? 60 foot front overlooking the mountains. Nice roomy house with good porches.

These attractive bargains represent the best values in the city. Make your wife happy in a home of your own. We are certainly gaining the reputation of placing many people in nice homes and we have gained their lasting friendship. Let us gain yours!

UNION REALTY & TRUST COMPANY

McPHERSON & DAYTON, Managers

177 North Broad Street

Phone 411